

Message Text

CONFIDENTIAL

PAGE 01 BONN 19189 131448Z

43

ACTION SS-25

INFO OCT-01 ISO-00 /026 W

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R 131441Z DEC 74

FM AMEMBASSY BONN

TO SECSTATE WASHDC 6801

C O N F I D E N T I A L BONN 19189

EXDIS

PASS TREASURY FOR UNDER SECRETARY BENNETT, ASSISTANT
SECRETARY COOPER, AND L. WIDMAN

E.O. 11652: GDS

TAGS: EFIN, GW

SUBJECT: EUROPEAN FOREIGN EXCHANGE MARKET
INTERVENTION POLICY

1. BUNDESBANK VICE PRESIDENT EMMINGER HAS TOLD THE
FINANCIAL ATTACHE THAT AT THEIR LAST MEETING IN
BASLE, THE EUROPEAN CENTRAL BANKS AGREED TO GENERALLY
KEEP EXCHANGE RATE CHANGES TO ONE PERCENT DURING ANY
ONE DAY. EMMINGER STRESSED THAT THE AGREEMENT LEFT A
LOOPHOLE IN CASE OF LARGE CAPITAL FLOWS AND REPRESENTED
A GENERAL INTENTION RATHER THAN A FIRM COMMITMENT. HE
SAID THAT THE FED OF NEW YORK WILL OR HAS BEEN INFORMED
THROUGH NORMAL CHANNELS.
HILLENBRAND

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NNN

Message Attributes

Automatic Decaptioning: Z
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Draft Date: 13 DEC 1974
Decaption Date: 28 MAY 2004
Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: CunninFX
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974BONN19189
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740362-1035
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741238/aaaabggu.tel
Line Count: 44
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION SS
Original Classification: CONFIDENTIAL
Original Handling Restrictions: EXDIS
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: EXDIS
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: CunninFX
Review Comment: n/a
Review Content Flags:
Review Date: 13 MAY 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <13 MAY 2002 by cunninfx>; APPROVED <27 MAR 2003 by CunninFX>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: EUROPEAN FOREIGN EXCHANGE MARKET INTERVENTION POLICY
TAGS: EFIN, GE
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005